

Underlying fund change for Fiera Capital Balanced Fund

In an effort to consolidate its balanced fund offerings, Fiera Capital will be closing the Fiera Balanced Fund and transferring the Great-West Life assets to the Fiera Balanced Core Fund on Nov. 1, 2016. The two funds are identical with the exception of the Canadian equity component. The Fiera Balanced Fund's Canadian equity component is managed as a value fund whereas the Fiera Balanced Core Fund's Canadian equity component employs a fundamental core style by investing in all sizes of value and growth companies.

As a result, the underlying fund and the investment management style of the Balanced Fund (Fiera Capital) (S124) will change. The fourth-quarter fund report, available in mid-February 2017, will be updated to reflect these changes. The fund's objective remains unchanged and no action is required.

Funds affected

Fund code	Fund name	Current underlying fund	New underlying fund
S124	Balanced Fund (Fiera Capital)	Fiera Balanced Fund	Fiera Balanced Core Fund

Tax implications for non-registered plans

If members have non-registered investments in the fund, a sale will generate a deemed disposition that may result in a capital gain or a capital loss. Capital gains are taxed in the year in which they occur. A capital loss can be used to offset current, or future, capital gains.

Oct. 31, 2016

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